

TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: Real Estate - Semi-annual Performance
Report - Period Ending March 31, 2002

ITEM NUMBER: 8

ATTACHMENT(S): 2

ACTION: X

DATE OF MEETING: October 2, 2002

INFORMATION: _____

PRESENTER(S): Nori Gerardo Lietz and Marcus Steele

Executive Summary

Nori Gerardo Lietz and Marcus Steele of Pension Consulting Alliance will make an oral presentation. Attachments are as follows:

Attachment 1 - Performance Report

Attachment 2 - Resolution

Attachment 1
Investment Committee – Item 8
October 2, 2002

NOTE: Attachment 1, Semi-annual Performance Report, is not available in electronic form.

PROPOSED
RESOLUTION OF THE
TEACHERS' RETIREMENT BOARD
INVESTMENT COMMITTEE

SUBJECT: Real Estate
Semi-annual Performance Report
For Period Ending March 31, 2002

Resolution No. _____

WHEREAS, the Board is responsible for managing the Teachers' Retirement Fund (Fund), a pension fund; and

WHEREAS, the Board needs to be kept apprised of the Semi-annual performance of the Real Estate portfolio and has delegated the responsibility for receiving such periodic reports to the Investment Committee (Committee); and

WHEREAS, Pension Consulting Alliance/E&Y Kenneth Leventhal has been hired to provide expert consulting services; Therefore be it

RESOLVED, that the Investment Committee accepts the Real Estate Semi-annual Performance Report submitted by Pension Consulting Alliance/E&Y Kenneth Leventhal for the period ending March 31, 2002.

Adopted by:
Investment Committee
on October 2, 2002

Jack Ehnes
Chief Executive Officer